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FOR IMMEDIATE RELEASE**

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**EMPLOYEE OF SEVERNA PARK ACCOUNTING FIRM SENTENCED FOR
TAX FRAUD CONSPIRACY, BANK FRAUD AND MAIL FRAUD**

Baltimore, Maryland. United States Attorney for the District of Maryland Allen F. Loucks announced that today U.S. District Court Judge Catherine C. Blake sentenced Ashok Thakur, age 46, of Germantown, Maryland, to 18 months in prison followed by 2 years of supervised release in connection with his guilty plea on August 9, 2004 to conspiracy to defraud the government, bank fraud and mail fraud. Judge Blake also ordered Thakur to pay a fine of \$63,501.00.

According to the agreed statement of facts provided to the court, Thakur worked for the accounting firm of Fagan & Associates. From about 2000 to 2001, the accounting firm prepared payroll tax returns for Robert Clay, Inc. ("Clay"). In February 2001, Thakur prepared a false IRS W-2 Form reflecting wages from Clay of approximately \$160,161 and federal withholdings of approximately \$75,009. In February 2002, Thakur again prepared a false IRS W-2 Form reflecting wages from Clay of approximately \$76,205 and federal withholdings of approximately \$21,537.

In 2002, the accounting firm performed work for Bellcamp Investments, LLC (Bellcamp). Bellcamp paid the accounting firm approximately \$1,500 for his accounting fees during this time.

In March 2003, Thakur fabricated an IRS W-2 Form reflecting wages from Bellcamp of approximately \$165,000 and federal withholdings of approximately \$48,650.

On or about January 21, 2003, Thakur prepared a letter to a wealth management and investment advisory firm known as Bessemer Trust Company which, as Thakur knew, falsely claimed that Robin Pascal owed the IRS \$42,999.29 in taxes, interest and penalties. On January 29, 2003, Bessemer Trust Company issued a check for \$42,999.29 to pay Pascal's purported IRS taxes.

Additionally, Thakur prepared other false documents, including a power of attorney and an Order of Federal Tax Lien.

This case is the result of a joint investigation by the Internal Revenue Service - Criminal Investigation Division, the Department of Treasury, Inspector General for Tax Administration, and the United States Attorney's Office. The case was prosecuted by Assistant United States Attorney Steven H. Levin.